

CHARTER OF THE COMPENSATION COMMITTEE
of
THE BOARD OF DIRECTORS
of
DENBURY INC.

Purpose and Authority

The Compensation Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Denbury Inc., a Delaware corporation (the “**Company**”), is established pursuant to Section 4.1 of the Company’s Fourth Amended and Restated Bylaws and Section 141(c) of the Delaware General Corporation Law.

The primary purpose of the Committee is to discharge the duties and responsibilities set forth below and to perform such other functions as the Board may assign the Committee from time to time.

The Committee is granted the authority to delegate any of its duties or responsibilities to subcommittees of its members, as it deems appropriate. The Committee shall have the sole authority to retain or obtain the advice of, at the Company’s expense, and approve the fees and other retention terms of, compensation consultants, legal and other advisers (each a “**Compensation Adviser**”), as it deems necessary for the fulfillment of its duties and responsibilities. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any Compensation Adviser it retains. Before selecting any Compensation Adviser acting as a compensation consultant to the Committee, the Committee shall take into consideration all factors relevant to that person’s independence from management, including the following: (1) the provision of other services to the Company by the person that employs the Compensation Adviser; (2) the amount of fees received from the Company by the person that employs the Compensation Adviser, as a percentage of the total revenue of the person that employs the Compensation Adviser; (3) the policies and procedures of the person that employs the Compensation Adviser that are designed to prevent relevant conflicts of interest; (4) any business or personal relationship of the Compensation Adviser or the person employing the Compensation Adviser with a member of the Committee; (5) any Company stock owned by the Compensation Adviser; and (6) any business or personal relationship of the Compensation Adviser or the person employing the Compensation Adviser with a member of Senior Management (as hereinafter defined). As used herein, “**Senior Management**” means that group composed of the Company’s Chief Executive Officer, President, Chief Operating Officer, Chief Financial Officer, Chief Accounting Officer, Executive Vice Presidents and Senior Vice Presidents, as such specific officers’ positions exist and individuals are then serving in such positions at the time in question.

The Company shall also provide appropriate funding, as determined by the Committee, for the payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties and responsibilities.

Composition

The Committee shall be comprised of at least three directors of the Board, all of whom shall be independent under the rules of the New York Stock Exchange (“NYSE”). In addition, at least two members of the Committee must be “non-employee directors” for purposes of Rule 16b-3 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) and “outside directors” for purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended (the “Code”).

Notwithstanding the foregoing composition requirements, no action of the Committee will be invalid by reason of any such requirement not being met at the time the action is taken.

Unless delegated to the Sustainability and Governance Committee of the Board, the Board shall appoint members of the Committee, including the Chairman of the Committee (the “Chairman”), which members shall serve until their respective successors are duly appointed and qualified, or until such member’s earlier resignation or removal. The Board shall have the power to remove any member of the Committee at any time, with or without cause.

Meetings

The Committee shall meet as many times as it deems necessary, but at a minimum, twice per year. Fifty percent (50%) or more of the members present at a meeting of the Committee shall constitute a quorum. The Committee shall, as appropriate, meet in executive session on compensation matters pertaining to the Company’s Chief Executive Officer (“CEO”).

It is the responsibility of the Chairman, in consultation with Senior Management, to coordinate and schedule all meetings with members of the Committee and Senior Management, and to provide the members of the Committee with an agenda prior to each meeting.

Attendance

The Committee may request any officer or employee of the Company and/or the Company’s counsel (which may be in-house counsel) to attend a meeting of the Committee or to otherwise meet with any member of, or Compensation Adviser to, the Committee.

Minutes

The Company’s Secretary or Assistant Secretary, or a person designated by the Chairman to act as secretary for purposes of the meeting, will prepare the minutes of each Committee meeting and provide a copy of the minutes to the Committee members and other members of the Board.

Duties and Responsibilities

The Committee shall be empowered, in accordance with its judgment, with the following duties and responsibilities (which, unless otherwise specifically noted, shall be performed continuously,

periodically, intermittently and/or as otherwise directed or determined by the Chairman or applicable law or regulation):

1. Review and approve a general compensation program for the employees of the Company that (a) supports the Company's overall business strategy and objectives; (b) attracts and retains key executives and managers; (c) links compensation with business objectives and organizational performance; (d) considers the extent to which risks arising from the Company's compensation policies and practices are reasonably likely to have a material adverse effect on the Company; and (e) provides competitive compensation opportunities.
2. Review and approve on at least an annual basis the corporate goals, metrics and objectives relevant to the compensation of the CEO, evaluate the CEO's performance in light of these goals and objectives, and determine and approve the CEO's compensation based on this evaluation, together with other factors that the Committee deems relevant, which may include the Company's performance and relative shareholder return, the compensation of chief executive officers at comparable companies, and the awards given to the CEO in past years. The Committee shall also, in consultation with the CEO, evaluate the performance of, and review and, with the advice of the CEO, approve the compensation of, other members of Senior Management on an annual basis.
3. Review and approve overall salary and bonus budgets for the employees of the Company each year, based on the Company's performance, the rates of inflation, the compensation of the Company's employees as compared to that of their peers, and other factors that the Committee deems relevant.
4. Review and approve all Company incentive compensation plans, deferred compensation plans and equity-based plans and all material modifications to such plans, and administer and grant awards under all such plans.
5. Review and approve all employment agreements, severance arrangements, retirement arrangements and resignation agreements with respect to members of Senior Management.
6. Determine and certify performance-based compensation of the Company's "covered employees" (as defined in Section 162(m) of the Code).
7. Review and discuss with members of Senior Management the compensation discussion and analysis ("CD&A") proposed to be included in the Company's proxy statement as required by the Exchange Act, and based on such review and discussion, determine whether to recommend to the Board that the CD&A be included in such proxy statement.
8. Prepare and approve a Compensation Committee Report as required by Item 407(e)(5) of Regulation S-K for inclusion in the Company's proxy statement or Annual Report on Form 10-K, as applicable, in accordance with applicable rules and regulations.

9. Annually review the independent, non-employee, outside directors' compensation program for appropriateness, competitiveness and plan design, and approve any changes to the amount and form of such compensation as appropriate.
10. Review at least annually each Compensation Adviser acting as a compensation consultant to the Committee to determine whether the provision of services by such Compensation Adviser has given rise to an actual conflict of interest, taking into account specific factors identified by the NYSE and the Securities and Exchange Commission that may affect the independence of compensation advisers and such other factors as the Committee deems relevant.
11. Report to the Board, as appropriate, its activities, findings and recommendations, and apprise the Board, as appropriate, including through minutes and special presentations, of significant developments in the course of performing the Committee's duties and responsibilities.
12. Review (as applicable) and recommend to the Sustainability and Governance Committee of the Board for approval, any appropriate supplements to, or changes in, the activities, duties and responsibilities of the Committee or to this Charter of the Compensation Committee (this "**Charter**"). To facilitate review of Committee activities, duties, responsibilities and this Charter, the Committee shall:
 - Complete a self-assessment process annually, including, if appropriate, surveying the Board and members of Senior Management on the role of the Committee in order to identify possible changes, and review the results with the Sustainability and Governance Committee of the Board. This Charter should be re-evaluated in light of assessment results.
 - Review and reassess the adequacy of this Charter on no less than an annual basis.

Amended and restated effective as of December 21, 2021

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While the Committee members have the duties and responsibilities set forth in this Charter, nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of the Committee members, except to the extent otherwise provided under applicable federal or state law. Further, nothing in this Charter is intended to preclude or impair the protection provided in Section 141(e) of the Delaware General Corporation Law for good faith reliance by Committee members on reports or other information provided by others.